

# COLORADO WATER CONSERVATION BOARD

## WATER PROJECT LOAN APPLICATION

**Instructions:** This application should be typed or printed neatly with black ink. Attach additional sheets as necessary to fully answer any question or to provide additional information that would be helpful in the evaluation of this application. When finished, please sign and return this application to:

**THE COLORADO WATER CONSERVATION BOARD**

Finance Section

1580 Logan St., Suite 600

Denver, CO 80203

Attn: Anna Mauss, P.E.

Phone (303) 866-3441 x3224 Fax (303) 894-2578

Email [anna.mauss@state.co.us](mailto:anna.mauss@state.co.us)

**Part A. - Description of the Applicant** (Generally, the applicant is also the prospective owner and sponsor of the proposed project)

1. Name of applicant Northern Colorado Water Conservancy District Hydropower Enterprise\_\_\_\_\_

Mailing Address 220 Water Ave., Berthoud, CO 80513\_\_\_\_\_

Business Phone (970 ) 622-2298\_\_\_\_\_ Fax (970.) 532-0942\_\_\_\_\_

Federal ID Number 846000204\_\_\_\_\_ email cbrouwer@ncwcd.org\_\_\_\_\_

2. Person to contact regarding this application:

Name Carl Brouwer\_\_\_\_\_

Position/Title Manager, Project Management Department\_\_\_\_\_

Address 220 Water Ave. , Berthoud, CO 80513\_\_\_\_\_

Business Phone ( 970 ) 622-2298\_\_\_\_\_ Cell (970) 744-0632\_\_\_\_\_

Email cbrouwer@nwcwd.org

3. Type of organization (Ditch Co., Irrigation District, Municipality, etc.): Water Conservancy\_\_\_\_\_

Date of Annual Meeting N/A

Is the organization incorporated in the State of Colorado? YES \_\_\_\_\_ NO X (If YES, please include a copy of the articles of incorporation, and the bylaws)

## CWCB Water Project Loan Application

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4. Please provide a brief description of the owner's existing water supply facilities and describe any existing operational or maintenance problems. Attach a map of the service area

See Exhibit 1.

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For existing facilities indicate:

Number of shareholders \_\_\_\_\_ or Number of customers served \_\_\_\_\_

Current Assessment per share \$ \_\_\_\_\_ Number of shares 310,000 units of C-BT \_\_\_\_\_

Number of acres irrigated 600,000 \_\_\_\_\_ Water Right: \_\_\_\_\_ CFS.

Average water diverted per year: 210,000 \_\_\_\_\_ acre-feet.

### Part B. - Description of the Project

1. Name of the Project Granby Hydro Project

2. Purpose of this loan application. Check one.

☒ New project

☐ Rehabilitation or replacement of existing facility

☐ Enlargement of existing facility

☐ Emergency Repair

☐ Other (describe) \_\_\_\_\_

3. If the project is for rehabilitation of an existing reservoir, is the reservoir currently under a storage restriction order from the State Engineer? YES \_\_\_\_ NO \_\_\_\_

4. General location of the project. (Please include county, and approximate distance and direction from nearest town, as well as legal description, if known.

Base of Granby Dam, five miles north of the Town of Granby in Grand County Colorado.

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5. Please provide a brief narrative description of the proposed project including purpose, need, facilities, type of water uses to be served and service area. Attach separate sheet, if needed.

See Exhibit 2.

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6. Will the acquisition of additional water rights be necessary? YES \_\_\_\_ NO X \_\_\_\_

If YES, please explain. \_\_\_\_\_

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## **CWCB Water Project Loan Application**

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7. Please list the names, addresses and phone numbers of the Applicants' engineer(s) and attorney(s).

NAME

ADDRESS and PHONE

CH2MHill

5555 Tech Center Drive, Suite 212, Colorado Springs, CO 80919

Phone 719 633-8605 Attn. Stephanie Harrison

Trout, Raley, Montano, Witwer & Freeman, Denver, CO 80203, 303 861-1963

8. List any feasibility studies or other investigations that have been completed or are now in progress for the proposed project. If so, submit one copy of the study with this application

CH2MHill – Feasibility Study, CFD Study, Transient Study, Penstock Design (ongoing)

Power System Engineering – System Impact Study

9. Estimated cost of the project. Please include estimated engineering costs, and estimated construction costs, if known.

Estimated Engineering Costs: \$ 500,000 \_\_\_\_\_

Estimated Construction Costs: \$5,000,000 \_\_\_\_\_

Estimated Other Costs: \$ \_\_\_\_\_ (land, water rights purchase, etc.)

Estimated Total Costs: \$5,500,000 \_\_\_\_\_

10. Loan amount and terms you are requesting.

Requested Loan Amount: \$5,000,000 \_\_\_\_\_ (Usually 90 % of est. Total Costs)

Term (length) of loan: \_\_\_\_\_ 30 years (Usually 10, 20, or 30 years)

Interest Rate: \_\_\_\_\_ 2% (Please call for our current rates)

### **Part C. - Project Sponsor Financial Information**

Because the CWCB's Fund is a revolving fund, it is important that the project sponsor have the financial capacity to repay any loans made by the CWCB. The following information is needed to assist the CWCB in a preliminary assessment of the applicant's financial capacity. The project sponsor will submit the three most recent annual financial statements.

1. List any existing long-term liability (multi-year) or indebtedness that exceeds one thousand dollars. For example, bank loans, government agency loans, bond issues, accounts payable, etc. Include names and addresses of lenders, amounts, due dates and maturity dates.

## CWCB Water Project Loan Application

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<u>Lender Name &amp; Address</u>	<u>Remaining Amount</u>	<u>Annual Payment</u>	<u>Maturity Date</u>
CWRPD, Denver Colorado	\$1,918,000	\$122,313	2032
Northern Water Hydropower Enterprise	\$4,539,000	\$289,516	2032

Note: both loans for Carter Hydro (AKA Trout Hydro).

2. Are any of the above liabilities now in default, or been in default at any time in the past?

YES\_\_\_\_ NO X . If YES, please give detailed explanation.

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3. Please provide a brief narrative description of sources of funding, in addition to the CWCB, which have been explored for this project (Examples would be Banks, USDA Rural Development, NRCS, Colorado Water Resources and Power Development Authority, Colorado Division of Local Government, etc.).

Colorado Water Resources and Power Development Authority. \_\_\_\_\_

Northern Water will self-fund the ten percent not covered by CWCB. \_\_\_\_\_

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4. What collateral will you be offering for this loan? Possibilities include a pledge of revenues, the project itself, real estate, water rights.

Pledge of Revenues based upon power purchase agreement with Mountain Parks Electric, Inc.

The above statements are true and correct to the best of my knowledge:

Signature of Applicant



Printed Name: Carl Brouwer

Title: Manager, Project Management Department

Date: March 17, 2014